

ENROLLED ORDINANCE 160-115

SELECT ICMA-RC AS SOLE PROVIDER OF SECTION 457  
DEFERRED COMPENSATION PLAN SERVICES AND ADOPT SECTION 457  
DEFERRED COMPENSATION PLAN AND TRUST

WHEREAS Waukesha County has employees rendering valuable services, and

WHEREAS the establishment of a deferred compensation plan for such employees serves the interests of Waukesha County by enabling it to provide reasonable retirement security for its employees, by providing increased flexibility in its employee benefits program, and by assisting in the attraction and retention of competent personnel, and

WHEREAS Waukesha County has determined that the establishment of a single deferred compensation plan to be administered solely by the ICMA Retirement Corporation best serves the above objectives, and

WHEREAS Waukesha County desires that its deferred compensation plan be administered by the ICMA Retirement Corporation, and that some or all of the funds held under such plan be invested in the VantageTrust Company, a trust established by public employers for the collective investment of funds held under their retirement and deferred compensation plans, and

WHEREAS the Department of Administration is responsible for the management of the deferred compensation plan contract, including the provision of oversight to ensure all County fiduciary responsibilities are addressed.

THE COUNTY BOARD OF SUPERVISORS OF THE COUNTY OF WAUKESHA DOES ORDAIN that Waukesha County hereby adopts the deferred compensation plan (the “Plan”) in the form of the ICMA Retirement Corporation Deferred Compensation Plan and Trust.

BE IT FURTHER ORDAINED that Waukesha County hereby executes the Declaration of Trust of the VantageTrust Company, intending its execution to be operative with respect to any retirement or deferred compensation plan subsequently established by the employer, if the assets of the plan are to be invested in the VantageTrust Company.

BE IT FURTHER ORDAINED that the assets of the plan shall be held in trust, with Waukesha County serving as trustee, for the exclusive benefit of the Plan participants and their beneficiaries, and the assets shall not be diverted to any other purpose.

BE IT FURTHER ORDAINED that the plan may permit loans and the offering of a sidecar IRA program.

BE IT FURTHER ORDAINED that Waukesha County hereby agrees to serve as trustee under the plan.

BE IT FURTHER ORDAINED that the Director of Administration or his designee shall be the coordinator for this program; shall receive necessary reports, notices, etc. from the ICMA Retirement Corporation or the VantageTrust Company; shall cast on behalf of Waukesha County any required votes under the VantageTrust Company, shall oversee all administrative duties required to carry out the plan, including the development of an Investment Policy Statement specifying the criteria for the monitoring, evaluation, and selection of the offered investment options; the allocation of revenue sharing for plan-related purposes, and establishing administrative services for existing life insurance policies; and is authorized to execute all necessary agreements with ICMA Retirement Corporation incidental to the administration of the plan.

SELECT ICMA-RC AS SOLE PROVIDER OF SECTION 457  
DEFERRED COMPENSATION PLAN SERVICES AND ADOPT SECTION 457  
DEFERRED COMPENSATION PLAN AND TRUST

Presented by:  
Personnel Committee

absent  
Duane E. Paulson, Chair

Genia C. Bruce  
Genia C. Bruce

Thomas Bullermann  
Thomas Bullermann

Robert P. Hutton  
Robert Hutton

Bonnie J. Morris  
Bonnie J. Morris

absent  
Jeff Morris

Robert G. Thelen II  
Robert G. Thelen II

Approved by:  
Finance Committee

Patricia A. Haukohl  
Patricia A. Haukohl, Chair

absent  
James R. Behrend

Donald M. Broesch  
Donald M. Broesch

absent  
Genia C. Bruce

absent  
Kenneth C. Herro

Joe C. Marchese  
Joe C. Marchese

Bonnie J. Morris  
Bonnie J. Morris

The foregoing legislation adopted by the County Board of Supervisors of Waukesha County, Wisconsin, was presented to the County Executive on:

Date: 3/3/06, Kathy Nickolaus  
Kathy Nickolaus, County Clerk

The foregoing legislation adopted by the County Board of Supervisors of Waukesha County, Wisconsin, is hereby:

Approved: ✓  
Vetoed: \_\_\_\_\_

Date: 3/6/06, Daniel P. Vrakas  
Daniel P. Vrakas, County Executive

WAUKESHA COUNTY BOARD OF SUPERVISORS

V

DATE-02/28/06

(ORD) NUMBER-1600120

1 K. HERRO.....AYE  
3 D. STAMSTA.....  
5 J. MARCHESE.....AYE  
7 J. JESKEWITZ.....AYE  
9 P. HAUKOHL.....AYE  
11 K. HARENDA.....AYE  
13 J. MORRIS.....AYE  
15 D. SWAN.....AYE  
17 J. BEHREND.....AYE  
19 W. MITCHELL.....AYE  
21 W. KOLB.....AYE  
23 J. TORTOMASI.....AYE  
25 K. CUMMINGS.....AYE  
27 D. PAULSON.....AYE  
29 T. BULLERMANN.....AYE  
31 V. STROUD.....  
33 D. PAVELKO.....  
35 C. SEITZ.....

2 R. THELEN.....AYE  
4 R. HUTTON.....  
6 D. BROESCH.....AYE  
8 J. DWYER.....AYE  
10 S. WOLFF.....  
12 B. RONCKE.....AYE  
14 A. KALLIN.....AYE  
16 R. MANKE.....AYE  
18 B. MORRIS.....AYE  
20 M. KIPP.....  
22 G. BRUCE.....AYE  
24 B. KRAMER.....NAY  
26 S. KLEIN.....AYE  
28 P. JASKE.....AYE  
30 K. NILSON.....AYE  
32 P. GUNDRUM.....AYE  
34 R. SINGERT.....AYE

TOTAL AYES-27

TOTAL NAYS-01

CARRIED X

DEFEATED       

UNANIMOUS       

TOTAL VOTES-28